

Billie L.M. Addleman, #6-3690  
 Erin E. Berry, #7-6063  
 HIRST APPLGATE, LLP  
 P. O. Box 1083  
 Cheyenne, WY 82003-1083  
 Phone: (307) 632-0541  
 Fax: (307) 632-4999  
 baddleman@hirstapplegate.com  
 jfritz@hirstapplegate.com

UNITED STATES DISTRICT COURT  
 FOR THE DISTRICT OF WYOMING

CUSTODIA BANK, INC.	}	
	}	
Plaintiff,	}	
	}	
vs.	}	Civil No. 1:22-cv-00125-SWS
	}	
FEDERAL RESERVE BOARD OF	}	
GOVERNORS and FEDERAL RESERVE	}	
BANK OF KANSAS CITY,	}	
	}	
Defendants.	}	

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**DEFENDANT FEDERAL RESERVE BANK OF KANSAS CITY’S DESIGNATION OF AN  
 EXPERT WITNESS**

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Pursuant to Rule 26(a)(2)(B) of the Federal Rules of Civil Procedure, U.S.D.C.L.R. 26.1(g)(4), and the Court’s November 13, 2023, SECOND AMENDED SCHEDULING ORDER, ECF No. 211, Defendant Federal Reserve Bank of Kansas City (“FRBKC”) by and through its counsel, hereby designates the following expert witness who may be called to testify at the trial of this matter. The testimony of any expert designated herein may be offered live or by trial deposition.

**RETAINED EXPERT**

**Morgan Ricks**  
**131 21st Ave S**  
**Room 291B**  
**Nashville, TN 37203**  
**Telephone: 646-717-4221**

Morgan Ricks has been retained to testify as an expert witness in this case. His opinions are set forth in his expert report. FRBKC will provide Mr. Ricks for deposition at Plaintiff's expense, without subpoena, at a time and place that is convenient for all parties and the witness. FRBKC reserves the right to supplement this designation as new information is made known to FRBKC or Mr. Ricks. Supplementation may be in the form of deposition(s), correspondence, or supplemental exhibits.

Mr. Ricks is currently the Herman O. Loewenstein Chair in Law at Vanderbilt University Law School. Mr. Ricks has been retained to analyze the Federal Reserve's exercise of discretion over access to master accounts and related Fed services, the history and practice of discretion within the U.S. financial system, and public policy matters involving the U.S. financial system. Mr. Ricks has prepared a written report that includes his opinions.

His report was served on Plaintiff on December 4, 2023 and is incorporated herein by reference. Because some of the materials cited in Plaintiffs' expert reports have been designated confidential, the parties are meeting and conferring regarding how to file all three reports.

All of his opinions are rendered to a reasonable degree of certainty and are based on his education, his research into the U.S. financial system, and his review of materials in this action. Mr. Ricks will testify consistent with his report. The materials Mr. Ricks relied upon in reaching his opinions are listed in Exhibit 2 to his report and are incorporated herein by reference.

A copy of his Curriculum Vitae outlining his credentials is also attached to his report as Exhibit 1. Mr. Ricks's CV is attached hereto as "Exhibit A." Mr. Ricks is being compensated \$1,000/hour for providing the independent written analysis in his Report. Mr. Ricks has previously served as a consultant in *Iowa Public Employees' Retirement System et al. v. Bank of America Corporation et al.*, Southern District of New York, No. 1:17-cv-06221, and as an expert witness in *Chabot et al. v. Walgreens Boots Alliance, Inc. et al.*, Middle District of Pennsylvania, No. 1:18-cv-02118, in which he was deposed.

If additional materials are provided or elicited from Plaintiff or any expert witnesses during deposition, Mr. Ricks may review these materials and render a supplemental designation or report. Mr. Ricks therefore reserves the right to supplement and amend his report and opinions accordingly.

Mr. Ricks is available for deposition in this case. If deposed, Mr. Ricks will render and submit all opinions found in his report, and his deposition is incorporated herein by reference. Additionally, Mr. Ricks may testify to any matters addressed in any reports submitted by any experts designated by Plaintiffs in this matter to rebut his opinions. If Plaintiff's experts are deposed, Mr. Ricks will review these depositions and may render rebuttal opinions against Plaintiff's experts.

Further, at this time, discovery is still incomplete. To the extent additional discovery is completed and/or other necessary discovery becomes known, Mr. Ricks reserves the right to supplement and amend his opinions accordingly.

### **OTHER EXPERTS**

FRBKC reserves the right to call any expert witnesses (retained or non-retained) designated by any other party in this matter.

### **REBUTTAL EXPERTS**

FRBKC reserves the right to call any expert witnesses (retained or non retained) necessary for rebuttal purposes.

### **SUPPLEMENTATION**

FRBKC reserves the right to supplement, amend, or modify this designation as further information becomes available.

Dated: 4 December 2023.

FEDERAL RESERVE BANK OF KANSAS CITY,  
Defendant

BY: Billie LM Addleman  
Bille L.M. Addleman, #6-3690  
Erin E. Berry, #7-6063  
HIRST APPLGATE, LLP  
Attorneys for Defendant FRBKC  
P. O. Box 1083  
Cheyenne, WY 82003-1083  
Phone: (307) 632-0541  
Fax: (307) 632-4999  
baddleman@hirstapplegate.com  
jfritz@hirstapplegate.com

Andrew Michaelson (*pro hac vice*)  
Laura Harris (*pro hac vice*)  
KING & SPALDING LLP  
1185 Avenue of the Americas, 34th Floor  
New York, NY 10036  
Phone: (212) 556-2100  
amichaelson@kslaw.com  
lharris@kslaw.com

Jeffrey S. Bucholtz (*pro hac vice*)  
Joshua N. Mitchell (*pro hac vice*)  
Christine M. Carletta (*pro hac vice*)  
KING & SPALDING LLP  
1700 Pennsylvania Ave NW  
Washington, DC 20006  
Phone: (202) 737-0500

*Counsel for Defendant the Federal Reserve  
Bank of Kansas Cit*

### CERTIFICATE OF SERVICE

I certify the foregoing ***Defendant Federal Reserve Bank of Kansas City's Designation of an Expert Witness*** was served upon all parties to this action pursuant to the Federal Rules of Civil Procedure on 4 December 2023, and that copies were served as follows:

John K. Villa  
Ryan Scarborough  
Sarah M. Harris  
Jamie Wolfe  
Lauren Weinberger  
Russell Meir Mendelson  
Ian Swenson  
WILLIAMS & CONNOLLY  
680 Maine Avenue SW  
Washington, DC 20024  
*Attorneys for Plaintiff*

☐ U.S. MAIL  
☐ FED EX  
☐ FAX  
☐ HAND DELIVERED  
☐ EMAIL  
☒ E-FILE

Scott E Ortiz  
WILLIAMS PORTER DAY & NEVILLE  
159 North Wolcott, Suite 400  
P O Box 10700  
Casper, WY 82602  
[sortiz@wpdn.net](mailto:sortiz@wpdn.net)  
*Attorneys for Plaintiff*

☐ U.S. MAIL  
☐ FED EX  
☐ FAX  
☐ HAND DELIVERED  
☐ EMAIL  
☒ E-FILE

Angela Tarasi  
KING & SPALDING LLP  
1401 Lawrence Street  
Suite 1900  
Denver, CO 80202  
[atarasi@kslaw.com](mailto:atarasi@kslaw.com)  
*Attorneys for Defendant Federal Reserve Bank of  
Kansas City*

☐ U.S. MAIL  
☐ FED EX  
☐ FAX  
☐ HAND DELIVERED  
☐ EMAIL  
☒ E-FILE

Mark Van Der Weide  
Joshua P. Chadwick  
Yvonne F. Mizusawa  
Yonatan Gelblum  
Katherine Pomeroy  
Board of Governors of the Federal Reserve System  
20th Street and Constitution Avenue, N.W.  
Washington, D.C. 20551  
*Attorneys for Defendant Federal Reserve Board of  
Governors*

☐ U.S. MAIL  
☐ FED EX  
☐ FAX  
☐ HAND DELIVERED  
☐ EMAIL  
☒ E-FILE

*Shannon M. Ward*  
OF HIRST APPLGATE, LLP  
Attorneys for Defendant